

**TOWN OF WEST TISBURY
FINANCIAL MANAGEMENT TEAM MEETING
TUESDAY, MARCH 10, 2009 @ 10:00 A.M.**

Present: Jen Rand, Kathy Logue, Kristina West, Brent Taylor and Bruce Stone

Minutes: The minutes of March 3, 2009 meeting were approved as presented.

Goldsmith Letter – The letter from Michael Goldsmith regarding the Towns Capital Improvements Plan warrant article was read. The wording of the article was discussed.

Audit – Bruce stated that the Auditors could have a draft report ready for the beginning of April. Kathy stated that this would still be to late to help in her continuing disclosures but that we should keep the pressure on to get them here as soon as possible.

Levy's – Kristina asked if these are the same audits that are required to be performed after the closing of a levy in order to dispose of old records? She stated that she would like to write for permission to dispose of boxes of old records that date back to 1982, but that we are required to keep them until the levy is closed and an audit performed. With the renewed effort to collect/abate the outstanding taxes we should be able to close several of these levy's and begin the process of disposing of the records.

Storage – Kathy asked if it would be possible to keep the storage at the airport for these and other old files. No one was sure if there would be money in the budget for that. It would be preferable not to move all the old musty files that were formerly housed in the attic back in to the renovated Town Hall.

Projected Levy – Bruce discussed the projected tax levy and the effect the budgets and warrant articles have on the bottom line. If the Town votes the Budgets as requested the levy will increase .5%. If they vote the Budgets as recommended by the Finance Committee the levy will increase .3%. It was also noted that in either instance the FY10 budget would be less than FY09. The increase in the levy is due to an increase in General Fund Expenditures and a decrease in Receipts and Available funds.

Motor Vehicle Bills – Kathy and Bruce discussed the progress that has been made with getting addresses out of Revenue Sense. This should allow Brent to mail merge letters to everyone with outstanding Motor Vehicle bills which will be a significant time saver.

Tax Bills – Kathy would like a copy of the Vision file this week in order to run the file through test before the bills need to go out next week. Kristina said she would make sure all address changes have been made and get Kathy the file by the end of the week.

Meeting adjourned.

Respectfully Submitted,
Kristina West, Principal Assessor